G. R. S. IX-5]

Previous references.

File No. 34 B 1897

191

(Banking)

Serial Nos. 1-2

Later references.
EC 105-20 (1-5)

GENERAL AND REVENUE SECRETARIAT.

Serial Nos.

Part B for October 1897

SUBJECT.

Report on the working of the Agricultural Bank at Vadigenhalli, Devanhalli Tq.

Indexed
WM

W D 68—GPB—50,000—24-7-15

9

1897-9874445

From The Inspector of Agriculture
Bangalore

To

The Secretary to Govt. of Mysore.
Revenue and General Depts
through the Deputy Commissioner
Bangalore District

Dated 2nd October 1897

Despatched 10

Received

General No. 110
No.

Enclosure No. 1

In reply to

SUBJECT.

Forwarding a memo on the Inspection of the Sri-Kesaravarany Agricultural Bank at Vadagenhally, Devanhally Taluk, made by me during September 1897.

References (to be entered only in the Dewan's Office.)

No. 110/E 1

Office of the Inspector of
Agricultural Banks in Mysore
Dated, Bangalore, the 2/10 7th October 1897.

97-ED

F.R. 505
E 1

From

The Inspector of Agricultural
Banks in Mysore

To

The Secretary to the Government
of Mysore, Revenue and General
Departments, Bangalore,
through the Deputy Commissioner
Bangalore District.

Sir,

I have the honor to forward
a memo on the Inspection of the
Sri-Kesavaswamy Agricultural
Bank at Vadaganhally, Devanhalli
Taluk, made by me during September
1897.

I have the honor to be,
Sir,
Your most obedient servant,
Sd/- Illegible
Inspector of Agricultural
Banks in Mysore

D. No. 471

Transmitted. —
Illegible
by: Comm[illegible] of
4-10-97 Bangalore &

Office of the Full knowledge
Agricultural Banks-ters
Bangalore Dated 2th October Bank
Memo on the inspection
of the Sri Kesavaswamy
Agricultural Bank at
Kadiganahally, Devanhally
Taluk, made by the
Inspector of Agricultural
Banks in Mysore.

"

Dates of inspection 17th and
18th September 1897.

Remarks.

In Government Pro-
-ceedings No. 2981-83 / R.F 111-95 of
15th September 1896, sanction
was accorded to an advance
of Rs 10,000 to this Bank.

2. There were at the
beginning 16 members and
subsequently 74 new
members have been admitted.

such lands. These have
was taken by registered
the These loans were given
the 24 members only for
insufficiency of funds.
Application for an
additional grant has
been made and is pending
with the Amildar of
Pavanhally Taluk.

2. When the formation of
this Bank was sanctioned,
5 villages belonging to
Pidlacutta Taluk were
also included in the
list of villages to be
benefitted by this
Bank, they being in
close proximity to Yadiga-
-nahally.

3. It seems desirable to
confine the operations
of each Bank to the
villages situated within
one taluk so that the
Amildar of that Taluk

may have full knowledge
of all the matters
connected with the Bank.
4. " In the case of School
Master Peinappah who is
a Member of this Bank,
he was granted a loan of
Rs 800/- on the security
of his lands in Vadega-
-nahally in the kasaba
of Chintamany Taluk.
One of the Directors assured
me that the lands in
Chintamany kasaba were
seen by him and they are
worth the amount
lent to this member.
Being situated at such
a long distance from the
village where the Bank
is situated, neither the
Mumembers of the Bank,
nor the local officer nor
the Inspecting Officers
can personally inspect,
or get reliable informa-
-tion on the spot about

such lands. When objection was taken to this procedure, the Directors said that their action was not inconsistent with para 1 of the Articles of Association, inasmuch as Sunappah lived within the local limits mentioned in the Memorandum of Association.

5. Undersigned begs to suggest that another para to the effect that no property situate outside the limits mentioned in para 3 of the Memorandum of Association should be taken as security for the loans granted to the Members of the Bank.

6. The receipt and expenditure are shown in the statement attached; from which it will be seen that the total amount

of loans issued up to
date was Rs 10,315; of which
Rs 285/- were repaid so
leaving an outstanding
balance of Rs 10,030. There so
were no transactions under
class II on joint pro-note
and under class III on
joint instalment bonds.
7. The bonds executed in so
favor of the bank were
duly examined. Members
borrowed money mostly
for discharging old debts.
Only in a few cases dis-
-charged documents were
not secured. The President
has acted very wisely in
taking active part in
clearing the old debts
of the members and so
getting the discharged
bonds. It was noticed that
escorbitent rates of interest
were

were being paid varying from 3 to 4 percent per month.

8. Chalon and Cheque books were not supplied. These have now been sent.

9. The affairs of the Bank are being well managed.

10. The lands of the following members were inspected.

Senappiah
Subbamah
Appaniah

They are all covered with potato crop raised by means of small Irrigation wells.

11. In this Bank loans were given to the extent of $\frac{3}{4}$ ths the estimated value of the lands hypothecated, acting on the resolutions passed by the Rahally Bank

which forms an enclosure
to ~~the~~ Government
Proceedings No. 39/D.H.C of
29th November 1894
The lands here not being
irrigated by the river
fed channels, it appears
necessary that the ~~the~~ ~~M~~
Members should not
give more than 1/2 or 3/5 ths
of the estimated value
of the property.

Inspecting Asst
R.M. Inspector of Agricultural
Banks in Mysore

Balance Sheet of the Sri Kesavaswamy Agricultural Bank for

Receipts and Liabilities

I Funds	Advance sanctioned by Govt. in Pro: No. 2981-83 R. 7111-95 of 15th September 1896	10000	0	0				
II Debts due by the Bank	Amount drawn from the Government Treasury	10000	0	0				
	Deposits	156	0	0	10156	0	0	
III Profits	Interest received on loans	357	11	0	357	11	0	
	Loans repaid	285	0	0	285	0	0	
IV Miscellaneous	Entrance fees	45	0	0				
	Fines & refunds of interest	4	0	8	49	0	8	
	Total Rs				10841	11	8	

Profit an

Interest paid to Government	253	15	10
Establishment and other charges	90	7	6
Profit	56	4	4
Total	400	11	8

Office of the Inspector of Agricultural Banks in Mysore
Bangalore Dated 2nd/10th October 1897

Vadiganhally, Devanhally Taluk made up to 18th September 1897

Charges and Assets.

I Property held by the Bank	By Furniture							
II Debts owing to the Bank	By Loans under class I upon the security of immovable property	9	8	50	0	0		
	do II on Mukhdalu or Hand Loans	4	6	5	0	0	10	3 15 0 0
III Remittance to Government	Remittance on account of excess Cash Balance							
	By Interest paid to Government	2	5	3	15	10	2	5 3 15 10
IV Establishment, contingencies & Miscellaneous	Salaries of peon, contingencies and printing &c	9	0	7	6		9	0 7 6
V Deposits	Refund of Deposit	1	5	6	0	0	15	6 0 0
VI Cash and Investment	Cash in hand	2	6	4	4		26	4 4
	Total Rs						10	8 4 11 8

& Loss

By Interest received	357	11	0
Entrance fees	45	0	0
Miscellaneous Receipts	4	0	8
Total	400	11	8

Inspector of Agricultural Banks in Mysore.

R/s.

Proc^s of the Govt. of Mysore

(10)

Read:-

Letter No: 110 dated 2nd October 1897 from the Inspector of Agricultural Banks in Mysore, submitting a memo on his inspection of the Sri Kesavaswamy Agricultural Bank at Vadagenhalli, Devanhally Taluk, ~~Made on 6th October 1897~~, and proposing that it may be ruled that the operations of each Bank should be confined to the villages situated within one Taluk and that no property situate outside the limits mentioned in para 3 of the Memorandum of association be taken as security for the loans granted to the members of the Bank.

Order thereon:-

Govt. agree that as a rule no Bank should extend its operations beyond the Taluk, in which it is situate and that property

Situate in another Taluk should not be accepted as Security without sufficient Scrutiny. This may be explained to the people by the Inspector. No alteration of the form of the articles of Association seems however necessary.

22/10/97
for Secretary.

Noted — Draft to be sent Mrs Printed
22/10/97

The Inspector of Agricultural Banks.

S.R.
21.10.97.